



HUNTON & WILLIAMS LLP
POST OFFICE BOX 109
RALEIGH, NORTH CAROLINA 27602

TEL 919 • 899 • 3000
FAX 919 • 833 • 6352

September 18, 2015

MARY NASH K. RUSHER
DIRECT DIAL: 919 • 899 • 3066
EMAIL: mnrusher@hunton.com

FILE NO: 81020.2

**NOTICE TO JOINT LEGISLATIVE COMMITTEE ON LOCAL GOVERNMENT OF
PROPOSED LOCAL GOVERNMENT FINANCING**

Joint Legislative Committee on Local Government
North Carolina General Assembly
16 West Jones Street
Raleigh, North Carolina 27601
Attention Committee Chairs; Committee Assistant

Fiscal Research Division
North Carolina General Assembly
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925
Attention: Interim Director

**Burlington Housing Authority
Multifamily Mortgage Revenue Notes
(Oneida Mill Lofts), Series 2015**

Ladies and Gentlemen:

We are bond counsel for the Burlington Housing Authority (the "Authority") in connection with the proposed issuance of its Multifamily Mortgage Revenue Notes (Oneida Mill Lofts), Series 2015 (the "Notes") in an aggregate principal amount not to exceed \$8,000,000. The proceeds of the Notes will be loaned to Pumpkin Hill Mill, LLC, a North Carolina limited liability company (the "Borrower"), or an affiliate or subsidiary thereof, for the purpose of providing all or part of the funds with which to pay the cost of the acquisition of an existing historic mill building, and the renovation and equipping thereof as a mixed income multifamily residential rental facility to be known as Oneida Mill Lofts, consisting of approximately 134 units in Graham, Alamance County, North Carolina (the "Project").

The Notes will be issued under Chapter 157 of the North Carolina General Statutes (the "Act"). The proceeds of the Notes will be loaned to the Borrower under a loan agreement with the Authority, pursuant to which the Borrower will promise to pay amounts sufficient to pay principal, premium, if any and interest on the Notes when due. The Borrower's obligation will be secured by a deed of trust on the Project. The Borrower and the Authority will file restrictive covenants requiring that the Project be operated as a "qualified residential rental facility," under the Internal Revenue Code of 1986, as amended, and as a facility that provides housing for persons of low or moderate income under the Act for the



Joint Legislative Committee on Local Government
Fiscal Research Division
September 18, 2015
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longer of the term of the Notes or 15 years. The Borrower will be solely responsible for repaying the Notes, and the Authority will have no financial liability whatsoever for their repayment. The Notes do not represent or constitute a debt or pledge of the faith and credit of the Authority, the City of Burlington, the State of North Carolina, or any political subdivision thereof. Principal of and premium (if any) and interest on the Notes are payable solely from the revenues received from the Borrower.

This notice is provided pursuant to N.C. Gen. Stat. §120-157.2(a). The Authority expects that the North Carolina Local Government Commission (the "Commission") will consider the Authority's proposal to issue the Notes for approval at the Commission's meeting scheduled for October 6, 2015. We are delivering this notice on behalf of the Authority and the Borrower in accordance with directions provided by the Commission in Memorandum No. 2012-02 dated July 25, 2011.

Very truly yours,

A handwritten signature in blue ink, appearing to read "Mary Nash K. Rusher".

Mary Nash K. Rusher, Esq.
Bond Counsel

cc: Greg C. Gaskins, Secretary
Local Government Commission
NC Department of State Treasurer
325 N. Salisbury Street
Raleigh, NC 27603-1385



CITY OF THOMASVILLE

North Carolina



PUBLIC SERVICES

Fiscal Research Division
N.C. General Assembly
Suite 619
Legislative Office Building
300 North Salisbury Street
Raleigh, North Carolina 27603-5925

September 16, 2015

RE: NCGS 120-157.1 through 157.4
Notice of Intent to Issue Debt over \$1,000,000

To Whom It May Concern:

This letter is to serve as Notice in compliance with NCGS 120-157.1 through 157.4 that the City of Thomasville intends to apply for a loan in an amount greater than \$1,000,000 through NCDENR/DWI/SRF for the purpose of constructing a sewer line rehabilitation project known as the **North Hamby Creek Outfall Phase II** project. This loan, if approved by NCDENR/DWI/SRF, will go before the LGC for approval as well.

Sincerely,


Morgan Huffman
Public Services Director
City of Thomasville

CC: Greg Gaskins, Secretary
Local Government Commission

Joint Legislative Committee on Local Government
Committee Chairs and Committee Assistant



PUBLIC SERVICES

CITY OF THOMASVILLE

North Carolina



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Suite 619
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300 North Salisbury Street
Raleigh, North Carolina 27603-5925


September 16, 2015

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Sincerely,


Morgan Huffman
Public Services Director
City of Thomasville

CC: Greg Gaskins, Secretary
Local Government Commission

Joint Legislative Committee on Local Government
Committee Chairs and Committee Assistant



PUBLIC SERVICES

CITY OF THOMASVILLE
North Carolina



Fiscal Research Division
N.C. General Assembly
Suite 619
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Raleigh, North Carolina 27603-5925

September 16, 2015

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Notice of Intent to Issue Debt over \$1,000,000

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Sincerely,

Morgan Huffman
Public Services Director
City of Thomasville

CC: Greg Gaskins, Secretary
Local Government Commission

Joint Legislative Committee on Local Government
Committee Chairs and Committee Assistant



TOWN OF AHOSKIE

201 WEST MAIN ST. ♦ P.O. BOX 767 ♦ AHOSKIE, NC 27910-0767 ♦ PHONE (252) 332-5146 ♦ FAX (252) 332-1643

September 15, 2015

Joint Legislative Committee on Local Government
Committee Chair and Committee Assistant
N.C. General Assembly
16 W. Jones Street
Raleigh, North Carolina 27601

Fiscal Research Division
N.C. General Assembly
Suite 619, Legislative Office Building
300 N. Salisbury Street
Raleigh, North Carolina 27603-5925

North Carolina Local Government Commission
325 North Salisbury Street
Raleigh, NC 27603-1388

Re: Interim Financing Ahoskie Street (Not to exceed 12 months)

To Whom It May Concern:

This letter is to report the above referenced project to your committee to comply with G.S. 120-157.1 through 157.9.

The Town of Ahoskie, North Carolina desires to undertake a 1,847,000 paving project and finance said project for a period not to exceed 12 (twelve) months to better serve the citizens of Ahoskie; and desires to finance the Project by the use of an installment contract authorized under North Carolina General Statute 160A, Article 3, Section 20.

The Town maintained street system consists of 33 miles of roadway (including 1.15 miles of unimproved right of ways). There is also 1 mile of gravel roadways within the Town that are not included in this report or in the priority listing. Of the 33 miles of streets evaluated, 100% are in need of some form of recommended maintenance. The survey indicated a total routine maintenance need for patching and crack pouring of \$740,000. This represents an average of \$22,500 per mile for the entire street network. A complete street overlay estimated at \$895,000 is needed for approximately 7.3 miles of Town streets. The remainder of the road requires complete construction of unimproved roadways within the requirements and the overlay portions results in a total project cost of \$1,847,000.

The estimated debt requirements of this project include the following items:

- Construction Cost \$1,847,000.00
- Origination Fee \$ 500.00
- Banking Legal Fees \$ 2,750.00
- Total \$ 1,850,250.00

The means of financing this project include the following items:

- Southern Bank \$ 1,850,250.00

Interim financing is by Southern Bank at an interest rate of 1.89% for a period of 12 months.

Source of repayment is revenue generated from General Fund and Powell Bill.

It is our desire to seek Local Government Commission approval at the November 3, 2015 meeting.

Sincerely,



Charles A. Hammond
Town Manager

cc: Vance Holloman, Secretary
Local Government Commission
N. C. Department of State Treasurer
325 N. Salisbury Street
Raleigh, North Carolina 27603-1385



September 21, 2015

Joint Legislative Committee on Local Government
Committee Chair and Committee Assistant
North Carolina General Assembly
16 West Jones Street
Raleigh, North Carolina 27601

Fiscal Research Division
North Carolina General Assembly
Legislative Office Building – Suite 619
300 North Salisbury Street
Raleigh, NC 27603-5925

Re: Financing the Correction and Repair of Inflow and Infiltration of Sewage Lines and Improvements to the Raw Water Intake System

To Whom It May Concern:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the Town of Smithfield, North Carolina (the "Town") hereby notifies you of its intent to utilize a State Revolving Fund loan or installment purchase contract under North Carolina General Statute 160A, Article 3, Section 20. The principal amount is not to exceed \$1,430,000 and will be used to finance the Inflow and Infiltration Project - Closed Circuit TV inspection and cleaning of approximately 39,250 linear feet of sewer line and rehabilitation of approximately 10,000 linear feet of sewer lines, and replacement/rehabilitation of approximately 36 manholes in East, South and West Smithfield; and to install a sand removal system and related equipment at the raw water intake at the Neuse River.

The Inflow and Infiltration Project (Phrase One) will:

Allow much needed repair to sewage lines in the East, South and West Smithfield. This project will be completed in stages as we systemically go through the entire system over the next three years. The correction/repair of inflow and infiltration (I & I) in FY16 is greatly needed to reduce escalating sewage treatment cost resulting from groundwater and rain water entering the system. By moving forward with repair now, the project is scheduled to be complete in FY18. Delaying the I & I project has already resulted in approximately \$1.0 million more annually in sewage treatment cost for the Town in the past two Fiscal Years.

The Raw Water Intake Project will:

Reduce sand at the intake structure. Improvements to the raw water intake in FY16 will be beneficial to the Town and is greatly needed to lessen the amount of sand pumped into our water treatment process which causes considerable damage to pumps (raw and settled) and swing check valves. By moving forward with construction now, the project is scheduled to be completed by FY17. Delaying the project will result in rebuilding pumps more frequently at considerable cost.

These two projects are included in the Town's annual Capital Improvements Plan (CIP), and estimated debt service requirements are included in the Fiscal Year 2016-2017 Annual Operating Budget. Furthermore, as required by the Local Government Commission, bids will be received on all CIP projects.

Town of Smithfield, North Carolina

By: 
Finance Director

Cc: Vance Holloman, Secretary
Local Government Commission
N.C. Dept. of State Treasurer
325 N. Salisbury Street
Raleigh, N.C. 27603-1385

Amanjit Paintal
1634 Mail Service Center
Raleigh, N.C. 27699-1634



UNION COUNTY DEPARTMENT OF ADMINISTRATIVE SERVICES

FINANCE DIVISION
500 NORTH MAIN ST., SUITE 700
MONROE, NC 28112

NOTICE TO JOINT LEGISLATIVE COMMITTEE ON LOCAL GOVERNMENT

September 15, 2015

Joint Legislative Committee on Local Government
16 West Jones Street
Raleigh, North Carolina 27601
Attention: Committee Chairs and Assistant

North Carolina Local Government Commission
3200 Atlantic Avenue
Longleaf Building
Raleigh, North Carolina 27604
Attention: Secretary

Fiscal Research Division
Legislative Office Building
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925
Attention: Director

County of Union, North Carolina Enterprise Systems Revenue Bonds, Series 2015

In accordance with N.C. Gen. Stat. §120-157.2(a) (the "*Statute*"), the County of Union, North Carolina (the "*County*") hereby notifies you of its intent to issue its Enterprise Systems Revenue Bonds, Series 2015 (the "*Bonds*") pursuant to Article 5 of Section 159 of the North Carolina General Statutes in an aggregate principal amount not to exceed \$54,160,000, the proceeds of which will be used (1) to finance the costs of extensions, additions and capital improvements to, or the renewal and replacement of capital assets of, or purchasing and installing new equipment for, the County's water and sewer systems (the "*Projects*"), (2) to pay a portion of the interest on the Bonds during construction of the Projects and (3) to pay the costs of issuing the Bonds.

The Projects to be financed with the proceeds of the Bonds will include, among other things, the Catawba River Water Treatment Plant ("*CRWTP*") Reservoir expansion, the CRWTP intake, an operations center, Eastside Waste Water improvements consisting of reduction of inflow and infiltration, replacing pump stations and servicing the forced main, installation of 12.6K-LF of 12" sewer main, 6.1K-LF of 15" sewer main at Ray's Fork, improvements to 12 Mile WWTP lines, 16K-LF of 24" lines, 5.8K-LF of 18" lines and 12.4K-LF of 12" lines at East Fork, a 6.4MGD booster pump station, land acquisition, decommissioning of existing booster station and pressure valves at 880 Pump Station and an 1.5MG elevated storage tank, land acquisition and related costs at Weddington Water Tank as part of 880 Pressure Zone improvements.

The Bonds will be issued pursuant to a bond order to be adopted by the Board of County Commissioners on November 2, 2015 and will be issued under a General Trust Indenture (the "*General Indenture*") dated as of May 1, 1996 between the County and U.S. Bank National Association, as trustee (the "*Trustee*"), and Series Indenture, Number 6 dated as of December 1, 2015 between the County and Trustee. The Bonds will be special obligations of the County secured by and payable from the net revenues of the

County's water and sewer system, as more particularly described in the General Indenture, on parity with all other bonds issued under the General Indenture. The County expects that the Bonds will have a term not to exceed 30 years and a true interest cost not exceeding 4.818%.

The County expects that the Local Government Commission of North Carolina (the "*Commission*") will consider for approval the County's proposal to issue the Bonds at the Commission's meeting scheduled for November 3, 2015 or at such other meeting as the County and the Commission may determine.

COUNTY OF UNION, NORTH CAROLINA

By:


Jeffrey Yates
Executive Director of Administrative Services